

We Claim:

1. A method for substantially real time company valuation by a plurality of analysts comprising:

providing company information to the plurality of analysts;

5 receiving an initial company valuation from each of the plurality of analysts;

deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

10 establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts;

15 revising the preferred company valuation based on the revised company valuations from the plurality of analysis to obtain a final company valuation; and compensating the plurality of analysts based on at least one of the proximity of initial company valuation to preferred company valuation and the proximity of revised company valuation to final company valuation.

2. The method of claim 1 wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

3. The method of claim 1 further comprising:

providing the preferred company valuation to each of the plurality of analysts prior to establishing the real time communication between the plurality of analysts;

5 receiving from the plurality of analysts hedge options based on the initial company valuation of the plurality of analysts.

4. The method of claim 3 wherein the hedge options are at least one of rich options, lean options and fair options.

5. The method of claim 1 further comprising:

providing the preferred company valuation to a third party prior to establishing the substantially real time communication between the plurality of analysts;

5 providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and

receiving from the third party options based on the initial company valuations of the plurality of analysts.

6. The method of claim 5 wherein the hedge options are at least one of rich options, lean options and fair options.

7. A method for substantially real time company valuation by a plurality of analysts comprising:

providing company information to the plurality of analysts;

receiving an initial company valuation from each of the plurality of analysts;

5 deriving a preferred company valuation based on the initial company valuation  
from each of the plurality of analysts;  
  
providing the initial company valuation from each of the plurality of analysts to  
all of the plurality of analysts;  
  
establishing substantially real time communication between the plurality of  
10 analysts for analysis by the plurality of analysts of each of the initial company  
valuations;  
  
receiving a revised company valuation from each of the plurality of analysts based  
on the substantially real time communication between the plurality of analysts;  
and  
  
15 revising the preferred company valuation based on the revised company  
valuations from the plurality of analysts to obtain a final company valuation,  
wherein a market maker is present during the substantially real time  
communication and a specific one of the revised company valuations is  
communicated to the market maker and to the one of the plurality of analysts who  
20 provided the specific one of the company valuations and is not communicated to  
the plurality of analysts who did not provide the specific one of the revised market  
valuations whereby the market maker is communicated all of the revised company  
valuations.

8. The method of claim 7 further comprising:

providing the preferred company valuation to each of the plurality of analysts  
prior to establishing the real time communication between the plurality of  
analysts;  
  
5 receiving from the plurality of analysts hedge options based on the initial  
company valuation of the plurality of analysts.

9. The method of claim 8 wherein the hedge options are at least one of rich options, lean options and fair options.

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10. The method of claim 7 further comprising:

providing the preferred company valuation to a third party prior to establishing the substantially real time communication between the plurality of analysts;

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providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and

receiving from the third party options based on the initial company valuations of the plurality of analysts.

11. The method of claim 10 wherein the hedge options are at least one of rich options, lean options and fair options.

12. A method for substantially real time company valuation by a plurality of analysts comprising:

providing company information to the plurality of analysts;

receiving an initial company valuation from each of the plurality of analysts;

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deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

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establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts;

revising the preferred company valuation based on the revised company valuations from the plurality of analysts to obtain a final company valuation;

providing the preferred company valuation to at least one of the plurality of analysts and a third party prior to establishing the substantially real time communication between the plurality of analysts;

providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and

receiving from at least one of the third party and the plurality of analysts options based on the initial company valuations of the plurality of analysts.

13. The method of claim 12 wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

14. The method of claim 12 wherein the hedge options are at least one of rich options, lean options and fair options.

15. A system for substantially real time company valuation by a plurality of analysts comprising:

a component for providing company information to the plurality of analysts;

a component for receiving an initial company valuation from each of the plurality of analysts;

a component for deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

a component for providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

10 a component for establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

15 a component for receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts;

a component for revising the preferred company valuation based on the revised company valuation from the plurality of analysts to obtain a final company valuation; and

20 a component for compensating the plurality of analysts based on at least one of the proximity of initial company valuation to preferred company valuation and the proximity of revised company valuation to final company valuation.

16. The system of claim 15 wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the  
5 plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

17. The system of claim 15 further comprising:

a component for providing the preferred company valuation to each of the plurality of analysts prior to establishing the real time communication between the plurality of analysts;

- 5 a component for receiving from the plurality of analysts hedge options based on the initial company valuation of the plurality of analysts.
18. The system of claim 17 wherein the hedge options are at least one of rich options, lean options and fair options.
19. The system of claim 15 further comprising:
- a component for providing the preferred company valuation to a third party prior to establishing the substantially real time communication between the plurality of analysts;
- 5 a component for providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and
- a component for receiving from the third party options based on the initial company valuations of the plurality of analysts.
20. The system of claim 19 wherein the hedge options are at least one of rich options, lean options and fair options.
21. A system for substantially real time company valuation by a plurality of analysts comprising:
- a component for providing company information to the plurality of analysts;
- 5 a component for receiving an initial company valuation from each of the plurality of analysts;
- a component for deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

a component for providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

10 a component for establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

15 a component for receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts; and

a component for revising the preferred company valuation based on the revised company valuations from the plurality of analysts to obtain a final company valuation, wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is  
20 communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

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22. The system of claim 21 further comprising:

a component for providing the preferred company valuation to each of the plurality of analysts prior to establishing the real time communication between the plurality of analysts;

5 a component for receiving from the plurality of analysts hedge options based on the initial company valuation of the plurality of analysts.

23. The system of claim 22 wherein the hedge options are at least one of rich options, lean options and fair options.



24. The system of claim 21 further comprising:

a component for providing the preferred company valuation to a third party prior to establishing the substantially real time communication between the plurality of analysts;

5 a component for providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and

a component for receiving from the third party options based on the initial company valuations of the plurality of analysts.

25. The system of claim 24 wherein the hedge options are at least one of rich options, lean options and fair options.

26. A system for substantially real time company valuation by a plurality of analysts comprising:

a component for providing company information to the plurality of analysts;

5 a component for receiving an initial company valuation from each of the plurality of analysts;

a component for deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

a component for providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

10 a component for establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

15 a component for receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts;

a component for revising the preferred company valuation based on the revised company valuations from the plurality of analysts to obtain a final company valuation;

20 a component for providing the preferred company valuation to at least one of the plurality of analysts and a third party prior to establishing the substantially real time communication between the plurality of analysts;

a component for providing all of the initial company valuation by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and

25 a component for receiving from at least one of the third party and the plurality of analysts hedge options based on the initial company valuations of the plurality of analysts.

27. The system of claim 26 wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

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28. The system of claim 26 wherein the hedge options are at least one of rich options, lean options and fair options.

29. A method for substantially real time company valuation by a plurality of analysts comprising:

providing company information to the plurality of analysts;

receiving an initial company valuation from each of the plurality of analysts;

5 deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

10 establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts; and

15 revising the preferred company valuation based on the revised company valuations from the plurality of analysis to obtain a final company valuation.

30. The method of claim 29 wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the  
5 plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

31. The method of claim 29 further comprising:

providing the preferred company valuation to each of the plurality of analysts prior to establishing the real time communication between the plurality of analysts;

5 receiving from the plurality of analysts hedge options based on the initial company valuation of the plurality of analysts.

32. The method of claim 31 wherein the hedge options are at least one of rich options, lean options and fair options.

33. The method of claim 29 further comprising:

providing the preferred company valuation to a third party prior to establishing the substantially real time communication between the plurality of analysts;

providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and

receiving from the third party options based on the initial company valuations of the plurality of analysts.

34. The method of claim 33 wherein the hedge options are at least one of rich options, lean options and fair options.

35. A system for substantially real time company valuation by a plurality of analysts comprising:

a component for providing company information to the plurality of analysts;

a component for receiving an initial company valuation from each of the plurality of analysts;

a component for deriving a preferred company valuation based on the initial company valuation from each of the plurality of analysts;

a component for providing the initial company valuation from each of the plurality of analysts to all of the plurality of analysts;

a component for establishing substantially real time communication between the plurality of analysts for analysis by the plurality of analysts of each of the initial company valuations;

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a component for receiving a revised company valuation from each of the plurality of analysts based on the substantially real time communication between the plurality of analysts; and

a component for revising the preferred company valuation based on the revised company valuation from the plurality of analysts to obtain a final company valuation.

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36. The system of claim 35 wherein a market maker is present during the substantially real time communication and a specific one of the revised company valuations is communicated to the market maker and to the one of the plurality of analysts who provided the specific one of the company valuations and is not communicated to the plurality of analysts who did not provide the specific one of the revised market valuations whereby the market maker is communicated all of the revised company valuations.

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37. The system of claim 35 further comprising:
- a component for providing the preferred company valuation to each of the plurality of analysts prior to establishing the real time communication between the plurality of analysts;
  - a component for receiving from the plurality of analysts hedge options based on the initial company valuation of the plurality of analysts.

38. The system of claim 37 wherein the hedge options are at least one of rich options, lean options and fair options.

39. The system of claim 35 further comprising:
- a component for providing the preferred company valuation to a third party prior to establishing the substantially real time communication between the plurality of analysts;

- 5                    a component for providing all of the initial company valuations by the plurality of analysts to the third party prior to establishing the substantially real time communication between the plurality of analysts; and
- a component for receiving from the third party options based on the initial company valuations of the plurality of analysts.
40.        The system of claim 39 wherein the hedge options are at least one of rich options, lean options and fair options.